

Nova Scotia Power Inc.
Monthly FAM Reporting
For the Period Ended April 30, 2023

REDACTED

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Nova Scotia Power Inc.
 Monthly FAM Reporting
 Summary of Fuel Costs
 For the Period Ended April 30, 2023
 (millions of dollars)

NSPI (FAM) M-1
 NON-CONFIDENTIAL

	Current Month			Year-to-Date			2023 Budget	
	Actual	Forecast ⁽¹⁾	Budget ⁽²⁾	Actual	Forecast ⁽¹⁾	Budget ⁽²⁾	Full Year Budget	% of Budget Spent
Fuel for Generation - Domestic Load								
Solid Fuel	24.1	25.9	15.9	145.5	147.1	151.2	294.3	49.4%
Natural Gas	11.7	14.0	13.4	50.7	48.5	36.0	144.1	35.2%
Biomass	1.8	1.5	1.8	5.8	5.1	7.4	20.8	27.9%
Bunker C	3.2	0.1	0.0	15.9	12.7	10.1	12.3	129.3%
Furnace	0.2	0.3	0.2	1.9	2.1	1.6	2.7	70.4%
Diesel	0.8	0.6	0.4	4.5	4.4	2.5	11.7	38.5%
Additives	0.7	0.2	0.4	5.0	3.6	3.6	6.6	75.8%
GHG Compliance	2.1	3.6	-	(150.6)	(149.9)	-	-	0.0%
Subtotal	44.5	46.2	31.9	78.6	73.7	212.4	492.5	16.0%
Import Purchases	5.7	1.1	6.0	(3.5)	(11.5)	(29.0)	42.8	-8.2%
Maritime Link	13.6	13.6	13.9	50.6	50.6	55.6	166.8	30.3%
Non-Wind IPP Purchases	3.2	0.8	1.8	8.6	4.6	6.5	26.1	33.0%
Wind Purchases	5.0	6.5	6.7	21.2	24.6	27.7	74.2	28.6%
COMFIT Purchases	5.3	7.0	7.3	24.1	26.1	27.6	72.5	33.2%
Fuel for Resale Net Margin	(0.0)	-	-	(0.1)	(0.1)	-	-	0.0%
Exports	-	-	-	0.3	(0.0)	-	-	0.0%
Fuel and Purchased Power	77.3	75.4	67.7	179.8	168.1	300.8	874.9	20.6%
Water Royalties	0.1	0.1	0.1	0.3	0.3	0.3	1.0	30.0%
Total Fuel and Purchased Power	77.4	75.5	67.8	180.1	168.44	301.2	875.9	20.6%
Less: ELIADC Revenue	(3.0)	(7.0)	(9.3)	(18.8)	(19.6)	(35.5)	(112.8)	16.7%
Total Fuel and Purchased Power Less ELIADC Revenue	74.4	68.4	58.5	161.4	148.8	265.7	763.1	21.2%
Less: Export Revenues	-	(0.0)	-	(0.3)	(0.0)	(0.1)	(0.2)	150.0%
Less: 1PT RTP	(0.1)	(0.0)	(0.0)	(0.2)	(0.1)	(0.1)	(0.4)	50.0%
Less: Shore Power	-	-	-	-	-	-	(0.1)	0.0%
Less: Back Up / Top Up	(0.2)	(0.1)	(0.1)	(0.7)	(0.7)	(0.6)	(1.6)	43.8%
Less: GRLF Fuel Costs	(0.1)	(0.0)	(0.0)	(0.3)	(0.2)	(0.1)	(0.7)	42.9%
Loss / (Gain): Foreign exchange - Fuel Other	-	-	-	-	-	-	-	0.0%
Net Fuel and Purchased Power	74.1	68.2	58.3	160.0	147.8	264.8	760.1	21.0%
Total System Requirements (GWh)	858.4	938.7	920.0	4,212.3	4,303.3	4,262.1	11,180.6	37.7%
Less: Export Sales and Attributed Losses	-	(0.0)	-	(0.6)	(0.0)	(0.9)	(3.9)	15.4%
Less: GRLF Requirements	(0.8)	(0.6)	(0.4)	(3.2)	(2.6)	(2.2)	(12.1)	26.4%
Less: ELIADC	(38.7)	(73.0)	(84.2)	(180.7)	(218.7)	(322.6)	(1,024.0)	17.6%
Less: Shore Power	(0.0)	-	-	(0.0)	(0.0)	-	(1.3)	0.0%
Less: 1PT RTP	(1.0)	(0.5)	(0.2)	(2.2)	(1.5)	(1.4)	(10.1)	21.8%
Less: Back Up / Top Up	(2.2)	(2.1)	(2.3)	(8.6)	(9.5)	(10.6)	(26.5)	32.5%
Less: Losses**	(38.0)	(61.2)	(59.4)	(260.3)	(305.6)	(304.1)	(727.4)	35.8%
Total FAM Sales	777.7	801.4	773.5	3,756.6	3,765.3	3,620.4	9,375.4	40.1%

Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items.

(1) The Forecast references NS Power Forecast from February 2023.

(2) The FAM Budget reflects the 2023 GRA Compliance Filing of \$875.9M.

**Includes losses for all customer classes, with the exception of Export Sales.

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Nova Scotia Power Inc.
Monthly FAM Reporting
Summary of Cost Recovery
For the Period Ended April 30, 2023
(millions of dollars)

NSPI (FAM) M-2
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Base Fuel Component (BCF)

	<u>Actual</u>	<u>Budget</u>
2023 Beginning BCF Balance	-	-
(Over)/Under-recovered Prior to Current Month	(119.0)	14.5
(Over)/Under-recovered in Current Month	20.1	6.3
Balance Yet to be Recovered	(98.9)	20.8
(Over)/Under-recovery- Remainder of the Year	N/A	109.9
Interest on BCF Balance	(0.2)	0.3

Actual Adjustment Component (AA)

	<u>Actual</u>	<u>Budget</u>
2023 Beginning AA Balance	153.9	(39.9)
Recovered/(Refunded) Prior to Current Month	0.0	-
Opening Balance as of April 1, 2023	154.0	(39.9)
Recovered/(Refunded) in Current Month	(0.0)	-
Closing Balance as of April 30, 2023	154.0	(39.9)
Recovered/(Refunded) Remainder of the Year	N/A	-
Interest on AA Balance	(5.0)	(0.9)

Balancing Adjustment Component (BA)

	<u>Actual</u>	<u>Budget</u>
2023 Beginning BA Balance	153.5	153.6
Recovered/(Refunded) Prior to Current Month	0.6	-
Non-fuel amounts applied to FAM prior to current period	-	-
Opening Balance as of April 1, 2023	152.9	153.6
Recovered/(Refunded) in Current Month	0.0	-
Non-fuel amounts applied to FAM in current period	0.0	-
Closing Balance as of April 30, 2023	152.9	153.6
Recovered/(Refunded) Remainder of the Year	N/A	-
Interest on BA Balance	0.2	3.4
FAM Deferral (Over)/Under-Recovery	203.1	137.3

Figures presented are rounded to two decimal places which may cause \$0.01M in rounding differences on some line items.

The FAM Budget reflects the 2023 GRA Compliance Filing of \$875.9M and NS Cap-and-Trade compliance costs relief being recognized in the 2022 FAM balance.

Commentary for Month:

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Nova Scotia Power Inc.
Monthly FAM Reporting
2022 Total Accumulated Unrecovered FAM Balance
For the Period Ended April 30, 2023
(millions of dollars)

NSPI (FAM) M-3
NON CONFIDENTIAL

Month	BA Total Outstanding	AA Total Outstanding	BCF Variance		Accumulated Interest	Total Outstanding
			To Current Month	Current Month		
January	153.5	153.9	0.0	12.3	1.6	321.4
February	152.9	154.0	12.3	19.3	3.4	341.9
March	152.9	154.0	31.6	(150.6)	(6.0)	181.9
April	152.9	154.0	(119.0)	20.1	(4.9)	203.1
May	152.9	154.0	(98.9)	14.9	(3.7)	219.2
June	152.9	154.0	(84.0)	14.2	(2.4)	234.7
July	152.9	154.0	(69.8)	15.3	(1.1)	251.3
August	152.9	154.0	(54.5)	13.9	0.4	266.6
September	152.9	154.0	(40.6)	11.7	1.9	279.8
October	152.9	154.0	(28.9)	17.0	3.5	298.4
November	152.9	154.0	(11.9)	19.1	5.2	319.3
December	152.9	154.0	7.3	15.2	6.9	336.2

Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items

Future months references NS Power Forecast from February 2023.

**Nova Scotia Power Inc.
Monthly FAM Reporting
Fuel Policies and Organizational Changes
For the Period Ended April 30, 2023**

**NSPI (FAM) M-4
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Fuel Manual Updates

No Fuel Manual Updates.

POA Updates

No POA Manual Updates.

Organizational Updates

Engineer Forecast & Compliance was promoted to Senior Engineer, Forecast & Compliance, effective on April 20, 2023.

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Nova Scotia Power Inc.
 Monthly FAM Reporting
 Mercury Abatement Program
 For the Period Ended April 30, 2023
 (millions of dollars)

NSPI (FAM) M-5
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Generating Unit	Additive Type	Current Month			Year-to-Date		
		Quantity	Cost	\$/MWh ^a	Quantity	Cost	\$/MWh ^a
Lingan - Unit 1	Powder Activated Carbon						
Lingan - Unit 2	Powder Activated Carbon						
Lingan - Unit 3	Powder Activated Carbon						
Lingan - Unit 4	Powder Activated Carbon						
Point Tupper	Powder Activated Carbon						
Trenton 5	Powder Activated Carbon						
Trenton 6	Powder Activated Carbon						
Lingan	Calcium Chloride						
Point Tupper	Calcium Chloride						
Trenton	Calcium Chloride						
Total Costs - Powder Activated Carbon		218,977 kgs		\$0.599	1,388,527 kgs		\$4.023
Total Costs - Calcium Chloride		- L		\$0.000	12,393 L		\$0.005
Total Mercury Sorbent Costs				\$0.599			\$4.028

^a Calculated using actual MWh produced by unit.

Commentary for the month:

YTD emissions are estimated at 17.7 kg. The forecast indicated YTD emissions by April 2023 of 18.1 kg.

NSPI Environmental Report for Mercury Emissions (b)

Annual Limit = 45 kg (c)

Month	Reported this month (d)	Reported last month	Variance	Reason for variance	2022 Actuals (e)
Jan	4.7	4.7	0.0	Estimated data updated with actual data	5.4
Feb	4.3	4.3	0.0		4.6
Mar	4.8	4.8	0.0		3.9
Apr	3.9				1.7
May					2.3
Jun					4.2
Jul					4.1
Aug					5.4
Sep					5.7
Oct					5.4
Nov					3.5
Dec					5.5
Year to Date (f)	17.7	13.8	0.0		51.7

^b As reported by NSPI's Environmental Services.

^c Province of Nova Scotia Air Quality Regulations - Schedule C section 3(2). Annual limit of 35kg plus mercury diversion credits to a maximum of 10kg as per Schedule C section 7E(3a) for a total of 45kg.

^d This value is an estimate based on incomplete laboratory results and consumption figures. Environmental Services will finalize this result next quarter.

^e Shown for comparative purposes. Figures updated in March to reflect finalized amounts.

^f Figures presented are rounded to one decimal place which may cause \$0.1M in rounding differences on some line items.

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Nova Scotia Power Inc.
 Monthly FAM Reporting
 Volume and Pricing Summary
 For the Period Ended April 30, 2023

NSPI (FAM) M-6
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	Current Month			Year-to-Date		2023 Budget
	Actual	Budget	% Change	Actual	Budget	Budget
Solid Fuel						
Solid Fuel Consumption Costs (\$)						
Solid Fuel Consumption (MMBtu)						
Solid Fuel Generation (MWh)						
Solid Fuel Price (\$/MMBtu) ⁽¹⁾						
Solid Fuel Price (\$/MWh)						
Natural Gas						
Natural Gas Consumption Costs (\$)						
Natural Gas Consumption (MMBtu)						
Natural Gas Generation (MWh)						
Natural Gas Price (\$/MMBtu) ⁽¹⁾						
Natural Gas Price (\$/MWh)						
Biomass						
Biomass Consumption Costs (\$)						
Biomass Consumption (MMBtu)						
Biomass Generation (MWh)						
Biomass Price (\$/MMBtu)						
Biomass Price (\$/MWh)						
Bunker						
Bunker Consumption Costs (\$)						
Bunker Consumption (MMBtu)						
Bunker Generation (MWh)						
Bunker Price (\$/MMBtu) ⁽¹⁾						
Bunker Price (\$/MWh)						
Light Fuel Oil						
Light Fuel Oil Consumption Costs (\$)						
Light Fuel Oil Consumption (MMBtu)						
Light Fuel Oil Generation (MWh)						
Light Fuel Oil Price (\$/MMBtu)						
Light Fuel Oil Price (\$/MWh)						
Imports						
Imported Power Volume (MWh)						
Imported Power Price (\$/MWh) ⁽¹⁾						
Non-Wind IPP Purchases						
IPP Purchase Volumes (MWh)						
IPP Purchase Price (\$/MWh)						
Wind IPP Purchases						
Wind Purchase Volumes (MWh)						
Wind Purchase Price (\$/MWh)						
COMFIT						
COMFIT Purchase Volumes (MWh)						
COMFIT Purchase Price (\$/MWh)						
Maritime Link						
NS Block & Supplemental Volumes (MWh) ⁽²⁾	111,034	154,125	-28%	426,969	586,998	1,470,616

The FAM Budget reflects the 2022 Compliance Filing of \$875.9M.

Consumption cost totals above are at the forecast effective USD rate for the year. These figures do not include the impact of monthly foreign exchange rate variations that are reflected in Summary of Fuel Costs (Report M-1).

⁽¹⁾ Includes impact of commodity hedge settlements.

⁽²⁾ Includes make-up energy

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 Volume and Pricing Summary
 For the Period Ended April 30, 2023

NSPI (FAM) M-7
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Category	Variance from Budget	Details
Total Fuel and Purchased Power Expense	14.2% above Budget for the month	
Total System Requirements	6.7% below Budget for the month	
Total FAM Sales	0.5% above Budget for the month	April's 777.7 GWh was more than the FAM Budget of 773.5 GWh.
Net Fuel and Purchased Power Costs	27.1% above Budget for the month	April's \$74.1M was more than the FAM Budget of \$58.3M.
Purchased Power Costs	11.9% below Budget for the month	April's \$19.2M was less than the FAM Budget of \$21.8M.
Maritime Link	2.2% below Budget for the month	April's \$13.6M was less than the FAM Budget of \$13.9M.
Solid Fuel Costs	51.6% above Budget for the month	April's \$24.1M was more than the FAM Budget of \$15.9M. Solid Fuel expenditure was higher due to increased generation, which was a result of the decrease in generation from Maritime Link, IPP Wind, COMFIT purchases and Natural Gas. In addition coal pricing was higher than the FAM Budget.
Natural Gas	12.7% below Budget for the month	April's \$11.7M was less than the FAM Budget of \$13.4M. Natural gas expenditures decreased as a result of a decrease in Natural Gas generation, lower total system requirements in addition to an increase in oil generation and non-muskrat falls imported power. In addition natural gas pricing was higher than the FAM Budget.
Biomass Fuel Costs	Equal to the Budget for the month	April's \$1.8M agreed to the FAM Budget of \$1.8M.
Heavy Fuel Oil	100% above Budget for the month	April's \$3.2M was more than the FAM Budget of \$0.0M. This was mainly due to higher Oil generation and consumption at Lingan as a result of a tank inspection.
Mercury Sorbent/Additives	75% above Budget for the month	April's \$0.7M was more than the FAM Budget of \$0.4M.
GHG Compliance	100% above Budget for the month	April's \$2.1M was more than the FAM Budget of \$0.0M. The FAM Budget did not include carbon tax, as details on the provincial regulations were not known.
Mercury Emissions	Above Budget for the month	April's 3.9 kg was more than the Budget of 3.6 kg.

Category	Variance from Forecast	Details
Total Fuel and Purchased Power Expense	2.5% above Forecast for the month	
Total System Requirements	8.6% below Forecast for the month	
Total FAM Sales	3% below Forecast for the month	April's 777.7 GWh was less than the Forecast of 801.4 GWh.
Net Fuel and Purchased Power Costs	8.7% above Forecast for the month	April's \$74.1M was more than the Forecast of \$68.2M.
Purchased Power Costs	24.7% above Forecast for the month	April's \$19.2M was more than the Forecast of \$15.4M. Purchased Power was higher due to an increase in the amount of non-Muskrat Falls imported power and an increase IPP non-wind purchases compared to Forecast. This was partially offset by lower Wind purchases and favourable pricing on imported power.
Maritime Link	Equal to the Forecast for the month	April's \$13.6M agreed to the Forecast of \$13.6M.
Solid Fuel Costs	6.9% below Forecast for the month	April's \$24.1M was less than the Forecast of \$25.9M. Solid Fuel expenditure was lower due to decreased generation, a result of the increase in generation from Oil and lower total system requirements.
Natural Gas	16.4% below Forecast for the month	April's \$11.7M was less than the Forecast of \$14.0M. Natural gas expenditures decreased as a result of a decrease in Natural Gas generation due to lower total system requirements and the increase in Oil generation. This was partially offset by a decrease in natural gas pricing.
Biomass Fuel Costs	20% above Forecast for the month	April's \$1.8M was more than the Forecast of \$1.5M.
Heavy Fuel Oil	3100% above Forecast for the month	April's \$3.2M was more than the Forecast of \$0.1M. This was mainly due to higher Oil generation and consumption at Lingan as a result of a tank inspection.
Mercury Sorbent/Additives	250% above Forecast for the month	April's \$0.7M was more than the Forecast of \$0.2M.
GHG Compliance	41.7% below Forecast for the month	April's \$2.1M was less than the Forecast of \$3.6M as current month included adjustment for March's provision, a decrease to the total estimated costs.

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Nova Scotia Power Inc.
 Monthly FAM Reporting
 ELIADC Tariff Revenue
 For the Period Ended April 30, 2023

NSPI (FAM) M-8
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	April \$	April MWH
CBL Energy Charge - Fuel & Purchased Power ⁽¹⁾	\$ 1,633,753	28,789
Fuel cost recovery installment payment	575,772	
Accrual Booked	385,209	5,019
Accrual Reversed	377,615	4,920
ELIADC in Monthly FAM Report (reported on M-1)	\$ 2,972,349	38,728

ELIADC Report									
Month	CBL Energy Charge (\$)				Total Actual Energy (MWh) ⁽¹⁾	Target Energy (MWh)	CBL Adder (\$)		Total Billed Charge (\$)
	Fuel & Purchased Power Charge	Variable Operating & Maintenance	Fixed Cost Recovery (\$)				Fixed Cost Recovery	Var Capital Adder (\$)	
April 2023	\$ 1,633,753	\$ 30,516	\$ 5,182	28,789		\$ 109,972	\$ 52,107	\$ 1,831,531	



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Nova Scotia Power Inc.
Monthly FAM Reporting
NS Power Energy Marketing Inc. Transaction Reporting
For the Period Ended April 30, 2023

NSPI (FAM) M-9
REDACTED

Product	Buy/Sell	Date/Time	Volume ⁽²⁾	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾

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NS Power Energy Marketing Inc. Transaction Reporting
For the Period Ended April 30, 2023

NSPI (FAM) M-9
REDACTED

Product	Buy/Sell	Date/Time	Volume ⁽²⁾	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾
[REDACTED]					

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NSPI (FAM) M-9
REDACTED

Product	Buy/Sell	Date/Time	Volume ⁽²⁾	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾
[REDACTED]					

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NSPI (FAM) M-9
REDACTED

Product	Buy/Sell	Date/Time	Volume ⁽²⁾	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾
[REDACTED]					

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NSPI (FAM) M-9
REDACTED

Product	Buy/Sell	Date/Time	Volume ⁽²⁾	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾
[REDACTED]					

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NSPI (FAM) M-9
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Product	Buy/Sell	Date/Time	Volume ⁽²⁾	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾
[REDACTED]					

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NSPI (FAM) M-9
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Product	Buy/Sell	Date/Time	Volume ⁽²⁾	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾
[REDACTED]					

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Product	Buy/Sell	Date/Time	Volume ⁽²⁾	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾
[REDACTED]					

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Product	Buy/Sell	Date/Time	Volume ⁽²⁾	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾
[REDACTED]					

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For the Period Ended April 30, 2023

NSPI (FAM) M-9
REDACTED

Product	Buy/Sell	Date/Time	Volume ⁽²⁾	Price ⁽¹⁾	Cost/(Revenue) ⁽¹⁾
[REDACTED]					

⁽¹⁾ Transactions are denoted in \$USD.

⁽²⁾ Power and natural gas transactions are measured in MWh and MMBtu, respectively.